

# Michigan

**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
 SEPTEMBER 30, 2007  
 (In Thousands)

	BUSINESS-TYPE ACTIVITIES -- ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES -- INTERNAL SERVICE FUNDS
	MAJOR				
	STATE LOTTERY FUND	MICHIGAN UNEMPLOYMENT COMPENSATION FUNDS	NON-MAJOR	TOTALS	
ASSETS					
Current Assets:					
Cash	\$ 2	\$ 5,676	\$ 1,581	\$ 7,259	\$ 13
Equity in common cash (Note 5)	4,584	12,807	60,449	77,841	214,657
Amounts due from other funds (Note 17)	-	5,539	-	5,539	35,270
Amounts due from component units	-	373	-	373	101
Amounts due from federal agencies	-	1,650	-	1,650	4,907
Amounts due from local units	-	32,736	-	32,736	-
Inventories	4,049	-	4,412	8,460	17,805
Investments (Note 8)	75,386	103,629	3,276	182,291	-
Securities lending collateral	364,608	-	-	364,608	-
Other current assets	66,615	219,573	9,156	295,344	22,584
Total Current Assets	515,243	381,984	78,874	976,101	295,338
Investments (Note 8)	295,508	-	-	295,508	-
Capital Assets (Note 9):					
Land and other non depreciable assets	-	-	-	-	9,170
Buildings and equipment	3,743	-	734	4,477	639,135
Allowance for depreciation	(3,403)	-	(707)	(4,110)	(436,831)
Total capital assets	340	-	27	367	211,474
Other noncurrent assets	-	20,500	-	20,500	2,100
Total Assets	\$ 811,092	\$ 402,484	\$ 78,901	\$ 1,292,476	\$ 508,912
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ 1,032	\$ -	\$ 3,472	\$ 4,504	\$ 1,081
Accounts payable and other liabilities (Note 22)	132,773	23,268	68,616	224,657	78,736
Amounts due to other funds (Note 17)	10,986	4,696	76	15,758	11,214
Deferred revenue	-	338	469	807	17,547
Obligations under security lending (Note 8)	364,608	-	-	364,608	-
Current portion of other long-term obligations (Note 14)	162	-	91	253	88,831
Total Current Liabilities	509,561	28,303	72,724	610,587	197,409
Long-Term Liabilities:					
Advances from other funds (Note 17)	-	-	-	-	7,688
Prize awards payable	267,719	-	-	267,719	-
Noncurrent portion of other long-term obligations (Note 14)	1,934	47,346	1,012	50,292	116,864
Total Liabilities	779,215	75,649	73,735	928,599	321,961
NET ASSETS					
Invested in capital assets, net of related debt	\$ 340	\$ -	\$ 27	\$ 367	\$ 201,268
Restricted For:					
Unemployment compensation	-	326,834	-	326,834	-
Other purposes	31,877	-	-	31,877	4,680
Unrestricted	(340)	-	5,139	4,798	(18,998)
Total Net Assets	\$ 31,877	\$ 326,834	\$ 5,165	\$ 363,877	\$ 186,951

The accompanying notes are an integral part of the financial statements.